

AN ORDINANCE

99824

APPROVING AN INVESTMENT POLICY FOR THE CITY OF SAN ANTONIO, TEXAS, IN ACCORDANCE WITH THE REQUIREMENT OF THE TEXAS PUBLIC FUNDS INVESTMENT ACT, AS AMENDED, FOR CITY COUNCIL TO ANNUALLY REVIEW AND APPROVE THE CITY'S INVESTMENT POLICY; DESIGNATING CERTAIN EMPLOYEES AS INVESTMENT OFFICERS FOR THE CITY OF SAN ANTONIO; AND PROVIDING FOR AN IMMEDIATE EFFECTIVE DATE.

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WHEREAS, the purpose of the City of San Antonio Investment Policy is to provide a framework for the prudent and efficient investment of City funds, with the objectives of preservation and safeguarding of principal, liquidity, diversification, and return on investments; and

WHEREAS, the City's existing Investment Policy was approved by City Council on September 11, 2003; and

WHEREAS, the Texas Public Funds Investment Act (the "Act") requires an annual review of the Investment Policy by City Council; and

WHEREAS, the City's Investment Policy designates certain employees as Investment Officers for the City of San Antonio; and

WHEREAS, the City's Investment Committee is comprised of two representatives from the City Council, two representatives from the Office of the City Manager, the Director of Finance, Assistant Directors of Finance, Controller, Tax Assessor, the Director of the Office of Management and Budget and the following individuals from the Division of Financial Management: Financial Manager, Financial Analyst, Investment Officer, and Finance Officers; and

WHEREAS, it is now necessary to review and approve the new Investment Policy, in order to provide a mechanism for the prudent, stable and efficient administration of the City's investment activity; **NOW THEREFORE:**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The Investment Policy, attached hereto and incorporated herein as **Attachment I**, is hereby approved and adopted for use by the City of San Antonio in investing its funds and funds under its control.

SECTION 2. The City Employees in the following positions are hereby designated as Investment Officers: the Director of Finance, Assistant Directors of Finance, Tax Assessor, and the following individuals in the Division of Financial Management: Financial Manager, Financial Analyst, Investment Officer, and Finance Officers. As Investment Officers, said employees are hereby authorized to invest the City's funds and funds under its control. The authority granted to the employees residing in said designated positions is effective until rescinded by the City or until termination of the person's employment by the City. A successor in office to any of the positions designated shall assume the duties of that position as an Investment Officer. All investments shall be made by said Investment Officers in compliance with all applicable federal, state, and local laws, rules and regulations, including, but not limited to, the Texas Public Funds Investment Act and the City's Investment Policy.

SECTION 3. This ordinance is effective September 30, 2004, upon passage by eight (8) affirmative votes; otherwise, said effective date shall be ten (10) days from the date of passage hereof.

PASSED AND APPROVED this 30th day of September, 2004.



M A Y O R

EDWARD D. GARZA

ATTEST:


City Clerk

APPROVED AS TO FORM:


for City Attorney

Agenda Voting Results

Name: 27. 99824

Date: 09/30/04

Time: 02:49:59 PM

Vote Type: Multiple selection

Description: An Ordinance approving an Investment Policy for the City of San Antonio, Texas, in accordance with the requirement of the Texas Public Funds Investment Act, as amended, for City Council to annually review and approve the City's Investment Policy; designating certain employees as Investment Officers for the City of San Antonio; and providing for an immediate effective date. [Presented by Milo D. Nitschke, Director, Finance; Melissa Byrne Vossmer, Assistant City Manager]

Notes: Motioned: RICHARD PEREZ Seconded: CARROLL SCHUBERT Notes:

Voter	Group	Status	Yes	No	Abstain
ROGER O. FLORES	DISTRICT 1	Not present			
JOEL WILLIAMS	DISTRICT 2	Not present			
RON H. SEGOVIA	DISTRICT 3		x		
RICHARD PEREZ	DISTRICT 4		x		
PATTI RADLE	DISTRICT 5		x		
ENRIQUE M. BARRERA	DISTRICT 6		x		
JULIAN CASTRO	DISTRICT 7		x		
ART A. HALL	DISTRICT 8		x		
CARROLL SCHUBERT	DISTRICT 9		x		
CHIP HAASS	DISTRICT_10	Not present			
MAYOR ED GARZA	MAYOR		x		